

put, it is an agreement which artificially manages air service trade in a way that significantly benefits British carriers.

For U.S. passenger carriers serving the transatlantic air service market, these are both the best of times and the worst of times. On the bright side, the historic open skies agreement the United States recently signed with the Federal Republic of Germany, combined with existing open skies agreements with other European countries, means that nearly half of all passengers traveling between the United States and Europe will be flying to or from European countries with open skies regimes. That truly is a remarkable statistic and great news for consumers.

Our aviation relations with the British, however, stand in disturbingly stark contrast. Although the British Government extols the virtues of transatlantic free trade, its words ring hollow with respect to the United States/United Kingdom air service market. United States carriers have proven themselves to be highly competitive in every international market they serve yet, all United States passenger carriers combined have a smaller share of the United States/United Kingdom air service market than just one British carrier, British Airways. Overall, two British carriers currently control nearly 50 percent more of the passenger traffic in that market than United States carriers. As I have said before, I do not believe market forces are responsible for this imbalance.

What adverse impacts does the highly restrictive United States/United Kingdom bilateral aviation agreement have on the United States economy? First, each year our economy is losing hundreds of millions of dollars of export revenue United States carriers might otherwise capture if the United States/United Kingdom air service market truly was competitive. Second, it is costing Americans new jobs which otherwise might be created if United States carriers could expand their services to the United Kingdom. Finally, consumer choice is badly restricted and consumers are denied the most competitive air fares.

Several months ago I announced an initiative I hoped might jump start stalled air service negotiations with the British and remedy these adverse economic impacts. Regrettably, the British spurned that attempt and other good faith efforts by the administration to restart talks. For that reason, I have decided to delay indefinitely my plans to introduce legislation increasing the permissible level of foreign ownership in the voting stock of U.S. carriers to 49 percent. That legislation was the cornerstone of my initiative. If the British exhibit a genuine willingness to seriously address our air service concerns, I will reconsider my decision.

Quite frankly, I am frustrated with the British intransigence in addressing

this serious trade issue. They have long blamed a lack of reciprocal investment opportunities in the voting stock of U.S. carriers as a stumbling block to progress in our air service relationship. Finding some merit in that concern, I offered to introduce legislation to address it and help clear the way for further liberalization of our aviation relationship. The British Government's reaction, however, calls into question whether reciprocal foreign investment opportunities ever were the concern the British have long played them up to be.

To underscore that skepticism, I noticed in recent months British carriers have now moved onto criticizing United States policy on the grounds of additional wish list rights such as cabotage and direct participation in the Fly America Program.

Madam President, it has become even more apparent in recent months that British aviation policy is not driven by the goal of expanding rights for its carriers and moving forward in our aviation relationship. Instead, the overarching goal of that policy seems to be nothing less than continuing to protect British carriers from vigorous competition with United States carriers.

In particular, the British Government wants to keep in place the current system which blocks United States carriers from serving London's most popular airport, Heathrow, from most major passenger feed hubs in the United States. After all, under the current managed competition agreement, the British have totally blocked United States passenger feed to Heathrow from major United States hub airports including those located in Atlanta, Cincinnati, Dallas, Denver, Detroit, Houston, Minneapolis, Newark and St. Louis. No wonder United States carriers do not use larger aircraft as the British often chide.

Mr. President, let me conclude by saying I hope the British Government will decide to get in step with the rest of Europe by finally agreeing to take meaningful steps to liberalize the United States/United Kingdom bilateral aviation agreement. The time for such liberalization is long past due.

Let me also add that I for one believe there will come a time when the British truly want some significant aviation rights or regulatory relief from the United States. When that time comes, I fully expect the administration will use that leverage to the fullest extent possible and demand a very high price.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, the Federal Government is running on borrowed money—more than \$5 trillion of it. As of the close of business yesterday, May 14, 1996, the Federal debt stood at \$5,096,217,391,261.73. On a per capita basis, every man, woman, and child in America owes \$19,242.02 as his or her share of the Federal debt.

FOREIGN OIL CONSUMED BY THE UNITED STATES HERE'S THE WEEKLY BOX SCORE

Mr. HELMS. Madam President, the American Petroleum Institute reports that for the week ending May 10, the United States imported 8,623,000 barrels of foreign oil each day, 1,411,000 barrels more than the 7,212,000 barrels imported during the same week a year ago.

This means that Americans now rely on foreign oil for 57 percent of their needs, and there are no signs that this upward spiral will abate. Before the Persian gulf war, the United States obtained about 45 percent of its oil supply from foreign countries. During the Arab oil embargo in the 1970's, foreign oil accounted for only 35 percent of America's oil supply.

Anybody interested in restoring domestic production of oil? Politicians had better ponder the economic calamity certain to occur in America if and when foreign producers shut off our oil supply—or double the already enormous cost of imported oil flowing into the United States—now 8,623,000 barrels a day.

RICHARD M. SCRUSHY AND THE SPORTS MEDICINE COUNCIL

Mr. HEFLIN. Madam President, last week, one of Alabama's outstanding citizens and great success stories came to Washington in his effort to give something back to his country. Richard Scrushy is founder, chairman, and CEO of Healthsouth Corp., the Nation's largest provider of medical rehabilitation and sports medicine. He is also founder of the Healthsouth Sports Medicine Council, a nonprofit organization whose goal is to educate young athletes and help them become champions—not only in sports, but in everyday life.

The Sports Medicine Council is made up of top professional athletes and the Nation's leading sports medicine physicians and orthopaedic surgeons. The group unites sports celebrities who know the importance of good attitude, team spirit, and competitiveness, with physicians who have studied how the human body works, how to make it strong, and how to keep it well. Under Richard Scrushy's direction, this group has crafted a program and message that ultimately will reach hundreds of thousands of school children between the ages of 8 and 18 in cities across the United States. It will teach kids the importance of receiving an education, staying away from drugs, and practicing good sportsmanship on and off the field.

Last week in Washington, the Sports Medicine Council's message reached nearly 14,000 kids through a series of field trips to Sports Medicine Council shows. They were hosted by such sports figures as Bo Jackson, Herschel Walker, Kristi Yamaguchi, Cory Everson, and Lex Luger. The shows combined